

#### STATE OF ARKANSAS

# **Estimated Tax Declaration Vouchers** and Instructions for Tax Year 2014

# WHO MUST FILE A DECLARATION OF ESTIMATED TAX (Voucher 1)

Every taxpayer subject to the Income Tax Act of 1987, as amended, must file with the Department of Finance and Administration a Declaration of Estimated Tax (Voucher 1) for the income year if the taxpayer can reasonably expect their estimated tax to be more than one thousand dollars (\$1,000).

**Exception:** Individuals whose income from farming for the income year can reasonably be expected to amount to at least two thirds (2/3) of the total gross income from all sources for the income year may file a declaration and pay the estimated tax on or before the fifteenth (15th) day of the second (2nd) month after the close of the income year. Instead of filing a declaration, you may file an income tax return and pay the full amount of tax on or before the fifteenth (15th) day of the third (3rd) month after the close of the income year.

### WHEN TO FILE YOUR DECLARATION OF ESTIMATED TAX (Voucher 1)

- 1. Calendar year 2014 filers must file their Declaration of Estimated Tax on or before April 15 of the income year.
- 2. Fiscal year filers must file their Declaration of Estimated Tax on or before the fifteenth (15th) day of the fourth (4th) month of the income year with the subsequent payments being made on a quarterly installment basis.

#### **IMPORTANT NOTICE**

If the due date of a voucher falls on a Saturday, Sunday, or legal holiday, the payment will be considered timely filed if it is postmarked on the next succeeding business day.

## WHERE TO FILE YOUR DECLARATION OF ESTIMATED TAX (Voucher 1)

Mail your Declaration of Estimated Tax (Voucher 1) and subsequent payments **(with vouchers)** to the following address:

Department of Finance and Administration Income Tax Section P.O. Box 9941 Little Rock, AR 72203-9941

Make checks or money orders payable to Department of Finance and Administration. Write your Social Security Number on check or money order.

#### **UNDERESTIMATE OF TAX**

A taxpayer who makes a Declaration of Estimated Tax for the income year must estimate an amount not less than ninety percent (90%) of the amount actually due. If a taxpayer fails to make a Declaration of Estimated Tax and pay on the quarterly due date the equivalent of at least ninety percent (90%) of the amount actually due, a penalty of ten percent (10%) per annum shall be added to the amount of the underestimate. The ten percent (10%) per annum penalty will be assessed on a quarterly basis. A taxpayer who has uneven income may compute the ten percent (10%) penalty on an annualized basis. The Underestimate Penalty is computed on the lesser of the current year's tax liability or the previous year's tax liability.

#### **EXTENSION PAYMENT - Due April 15th, 2015**

Included with Vouchers 1 through 4 is Voucher 5 for making your payment with an extension (if needed) for tax year 2014. A payment made with Voucher 5 will not be included as an estimated payment for calculating Underestimate Penalty. Voucher 5 and payment must be attached to a copy of a Federal Extension Form 4868 or Arkansas Extension Form 1055.

### HOW TO COMPLETE DECLARATION AND VOUCHERS

- Fill out the Estimated Tax Worksheet to figure your estimated tax for 2014. You must make an actual estimate of your income, deductions, and credits for 2014. Consider all available facts that will affect items during the year. It may be helpful to use last year's income and deductions as a starting point, making adjustments for 2014.
- Enter one-fourth (1/4) of Line 8 of the worksheet on "Amount of This Payment" space of voucher. Round payment to nearest whole dollar. (Example: payment of \$793.74 should be entered on voucher as \$794.00.)
- If previously requested on AR1000F/AR1000NR, the overpayment from 2013 will be credited to your estimated tax for 2014. The overpayment will be credited to the primary Social Security Number on Form AR1000F/AR1000NR.
- Attach to the voucher your check or money order payable to the Department of Finance and Administration.

Be sure to write your Social Security Number on your check or money order.

#### If further instructions are needed, you may:

- 1. Call us at (501) 682-1100, or
- 2. Come by our office, Room 2300, Joel Y. Ledbetter Building,  $7^{\text{th}}$  and Wolfe, Little Rock, AR, or
- 3. Write us at P.O. Box 3628, Little Rock, AR 72203-3628.

20 <sup>-</sup>	14 ESTIMATED TAX WORK	SHEET (FOR YOUR RECO	RDS ONLY)	PRIMARY	SPOUSE
1.	Enter Adjusted Gross Income expected	d in 2014	1	00	0 00
2.	If you expect to itemize deductions, ent				
	expect to itemize deductions, enter the		· · · · · · · · · · · · · · · · · · ·	00	00
3.	Subtract Line 2 from Line 1 (Net Taxable			00	
4.	Tax (Compute tax on the amount on Lir	*		00	
5.	Total Tax (Add entries on Line 4)			5	00
6.	Tax Credits (See below for amount of e				00
7.	Estimated amount of income tax to be	· · · · · · · · · · · · · · · · · · ·			00
8.	Estimated Tax (Subtract Lines 6 and 7				00
	If \$1,000 or more, file the Declarate	tion Voucher.			
	If less than \$1,000 no Declaration	Voucher is required.			
	If you first become liable to file a c Enter on voucher one-fourth	declaration on April 15, 2014: (1/4) of Line 8. (Make four (4) installme	nts.)		
	If you first become liable to file a c Enter on voucher one-third (	declaration on June 15, 2014: 1/3) of Line 8. (Make three (3) installme	nts.)		
		declaration on September 15, 2014: /2) of Line 8. (Make two (2) installment	S.)		
	If you first become liable to file a c Enter total tax due on vouche	declaration on January 15, 2015: er. (Line 8 must be paid in full.)			
TA	X CREDITS				
1.	Single or Married Filing Separate Forms	S		\$26	
	Married Filing Joint Return, Head of Ho			, -	
	on the Same Return, or Qualifying Wido			\$52	
	Dependent	• •			
	Blind, Deaf, Over 65 and/or 65 Special.				
	Developmentally Disabled Individual				
post	ne due date of a voucher falls on tmarked on the next succeeding DOES Instructions (R 10/24/13)  You must cut along the		turday, Sunday, or legal	holiday.	
^_	100050	STATE of ARKAI	NSAS		
AH	R1000ES			2014	
	(R 9/9/13)	timated Tax for Individu		)	
		Calendar Year 201	4 or	Vouche	r
		Fiscal Year Ending(MM/	DD/YYYY)	1	
	Your Social Security Number	Spouse's Social Security Number (if applicable)	Due Date		
	First MI	Last			
	Primary Name				
	Spouse Name				
	Address		Amount		
			of this	\$	
	City, State, Zip		Payment		
				Include	Conto

#### TAX RATE SCHEDULE

If your **NET TAXABLE INCOME** is less than \$4,200, your tax is one percent (1%) of your net taxable income. [**Example:** If your net taxable income is \$2,700, your tax is one percent (1%) of that amount (\$27).]

IF YOUR NET TAXABLE INCOME IS:	BUT NOT MORE THAN:	YOUR TAX IS:	PLUS %	OF THE EXCESS OVER:	IF YOUR NET TAXABLE INCOME IS:	BUT NOT MORE THAN:	YOUR TAX IS:	PLUS %	OF THE EXCESS OVER:
\$ 4,200.00	\$ 4,999.00	\$ 42.00	2.5	\$ 4,199.00	\$ 19,000.00	\$ 19,999.00	\$ 585.00	4.5	\$ 18,999.00
5,000.00	5,999.00	62.00	2.5	4,999.00	20,000.00	20,699.00	630.00	4.5	19,999.00
6,000.00	6,999.00	87.00	2.5	5,999.00	20,700.00	20,999.00	662.00	6.0	20,699.00
7,000.00	7,999.00	112.00	2.5	6,999.00	21,000.00	21,999.00	680.00	6.0	20,999.00
8,000.00	8,299.00	137.00	2.5	7,999.00	22,000.00	22,999.00	740.00	6.0	21,999.00
8,300.00	8,999.00	145.00	3.5	8,299.00	23,000.00	23,999.00	800.00	6.0	22,999.00
9,000.00	9,999.00	169.00	3.5	8,999.00	24,000.00	24,999.00	860.00	6.0	23,999.00
10,000.00	10,999.00	204.00	3.5	9,999.00	25,000.00	25,999.00	920.00	6.0	24,999.00
11,000.00	11,999.00	239.00	3.5	10,999.00	26,000.00	26,999.00	980.00	6.0	25,999.00
12,000.00	12,399.00	274.00	3.5	11,999.00	27,000.00	27,999.00	1,040.00	6.0	26,999.00
12,400.00	12,999.00	288.00	4.5	12,399.00	28,000.00	28,999.00	1,100.00	6.0	27,999.00
13,000.00	13,999.00	315.00	4.5	12,999.00	29,000.00	29,999.00	1,160.00	6.0	28,999.00
14,000.00	14,999.00	360.00	4.5	13,999.00	30,000.00	30,999.00	1,220.00	6.0	29,999.00
15,000.00	15,999.00	405.00	4.5	14,999.00	31,000.00	31,999.00	1,280.00	6.0	30,999.00
16,000.00	16,999.00	450.00	4.5	15,999.00	32,000.00	32,999.00	1,340.00	6.0	31,999.00
17,000.00	17,999.00	495.00	4.5	16,999.00	33,000.00	33,999.00	1,400.00	6.0	32,999.00
18,000.00	18,999.00	540.00	4.5	17,999.00	34,000.00	34,599.00	1,460.00	6.0	33,999.00
					34,600.00	and over	1,496.00	7.0	34,599.00

RECORD	VOUCHER	1	2	3	4	TOTAL
ESTIMATED	DATE					
TAX	AMOUNT					
PAYMENT	OVERPAYMENT					
HERE	TOTAL DUE					
HEKE	DATE PAID					

AR1000ES Tax Table (R 10/10/13)

NOTE: Please cut each voucher as straight as possible along the dotted line.

igsplay You must cut along the dotted line or the processing of your payment will be delayed. igsplay

AR1000E	ES .		STATE of ARKA  Estimated Tax for		duals	2014	
			Calendar Year 2 Fiscal Year Ending (MN	014 or //DD/YYY	<u>()</u>	Voucher 2	
Your S	Social Security Number		Spouse's Social Security Number (if applicable)	Di	ue Date		
Primary Name	First	MI	Last				
Spouse Name Address					Amount of this \$		
City, State, Zip Telephone #					Payment	Include Cents (ex. 1,234,567.00)	

NOTE: Please cut each voucher as straight as possible along the dotted line.

igspace You must cut along the dotted line or the processing of your payment will be delayed. igspace

R1000ES		STATE of ARKANSAS  Estimated Tax for Individuals			
	Calendar Year 20	014 or	Voucher		
	Fiscal Year Ending(MN	M/DD/YYYY)	3	ı	
Your Social Security Number	Spouse's Social Security Number (if applicable)	Due Date			
First	MI Last				
Primary Name					
Spouse Name					
Address		Amount of this \$			
City, State, Zip		Payment			
Telephone #			Include Cents (ex. 1,234,567.00)		

NOTE: Please cut each voucher as straight as possible along the dotted line.

igspace You must cut along the dotted line or the processing of your payment will be delayed. igspace

AR1000ES	STATE of ARKA Estimated Tax for	2014		
	Calendar Year 20 Fiscal Year Ending (MN	<u>YY)</u>	Voucher 4	٦
Your Social Security Number	Spouse's Social Security Number (if applicable)	Due Date		
First  Primary Name  Spouse Name  Address  City, State, Zip	Last	Amount of this \$ Payment	Include Cents	
Telephone #			(ex. 1,234,567.00)	

NOTE: Please cut each voucher as straight as possible along the dotted line.

igspace You must cut along the dotted line or the processing of your payment will be delayed. igspace

R1000ES	Estimate	STATE of All ed Tax for Individuals		nt With Ex	tension) 2	014
			Vo	ucher _		
		Fiscal Year Ending _	(MM/DD/YYYY)	_		5
Your Social Security	y Number	Spouse's Social Security Number (if applicable)	Due	Date		
	First M					
	FIISL IVI	II Last				
Primary Name						
Spouse Name						
Address				Amount of this	\$	
City, State, Zip				Payment	Include	e Cents
Telephone #						4,567.00)